

VETERANS POST WAR TRUST FUND

State Investment Board Balance Sheet As of 10/31/2005

	As of <u>10-31-05</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 0	\$ 1,116,278
INTERNATIONAL EQUITIES	0	468,142
DOMESTIC FIXED INCOME	0	2,019,593
INVESTED CASH (NOTE 1)	<u>0</u>	<u>137</u>
TOTAL INVESTMENTS	0	3,604,150
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	0	4,431
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u><u>\$ 0</u></u>	<u><u>\$ 3,608,581</u></u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	1,555
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>250</u>
TOTAL LIABILITIES	0	1,805
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	3,606,776	1,341,087
CASH IN DURING YEAR (NOTE 4)	0	2,000,000
CASH OUT DURING YEAR (NOTE 5)	3,638,337	65,000
NET INCREASE (DECREASE)	<u>31,561</u>	<u>330,689</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>0</u>	<u>3,606,776</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u><u>\$ 0</u></u>	<u><u>3,608,581</u></u>

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State Investment Board Profit and Loss Statement For the Month Ended 10/31/2005

	Month Ended <u>10-31-05</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 0	\$ 4,500
SECURITIES LENDING INCOME	0	1,973
	<u>0</u>	<u>6,473</u>
GAIN ON SALE OF INVESTMENTS	0	23,942
LOSS ON SALE OF INVESTMENTS	0	9,869
	<u>0</u>	<u>9,869</u>
NET GAINS (LOSSES) INVESTMENTS	0	14,073
INVESTMENT EXPENSES	(70)	0
SECURITIES LENDING EXPENSES	0	1,877
	<u>0</u>	<u>1,877</u>
NET INVESTMENT INCOME	70	18,669
NET APPREC (DEPREC) MARKET VALUE	0	12,685
MISCELLANEOUS INCOME/(EXPENSE)	0	207
	<u>0</u>	<u>207</u>
TOTAL INVESTMENT INCOME	<u>70</u>	<u>31,561</u>
NET INCREASE (DECREASE)	<u>\$ 70</u>	<u>\$ 31,561</u>

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State Investment Board SUPPLEMENTARY INFORMATION As of 10/31/2005

	As of <u>10/31/05</u>
ASSETS:	
INVESTMENTS (AT COST)	
INVESTED CASH (NOTE 1)	<u>(0)</u>
TOTAL INVESTMENTS (AT COST)	<u><u>(0)</u></u>

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Notes To Financial Statements
October 31, 2005

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 5 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.